Restructuring of RBI

2008. PROF. M. SANKARALINGAM: Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

(a) whether the Ministry of Finance has set up a special committee to work on a possible restructuring and revamping of the RBI;

(b) if so, the details thereof; and

(c) by when, it is proposed to be set up?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND COMPANY AFFAIRS (SHRI ANANDRAO VITHOBA ADSUL): (a) and (b) No, Sir.

(c) There is no such proposal under consideration at present.

Searches on accounting firms

2009. PROF. M. SANKARALINGAM: Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

(a) whether it is a fact that Government have conducted searches on some accounting firms;

(b) if so, the details thereof;

(c) what is the scope of searches;

(d) what was the outcome; and

(e) whether this type of searches will be followed at regular intervals in future to keep tab on the accounting firms?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND COMPANY AFFAIRS (SHRI GINGEE N. RAMACHANDRAN): (a) Yes, Sir.

(b) During Financial Year 2002-03, a search was conducted at the premises of an accounting firm of Delhi on 6.9.2002.

(c) On the basis of information collected by the Department, search u/s 132 of Income Tax Act is carried out in a case, if the Director of Income Tax (Investigation) is satisfied that the income, which has